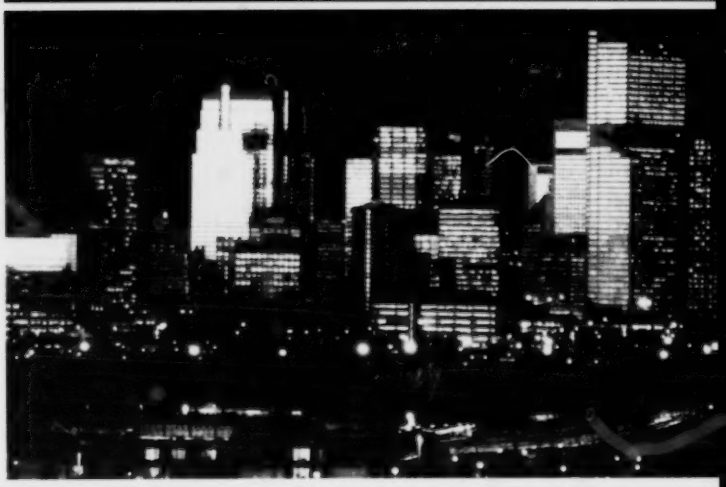

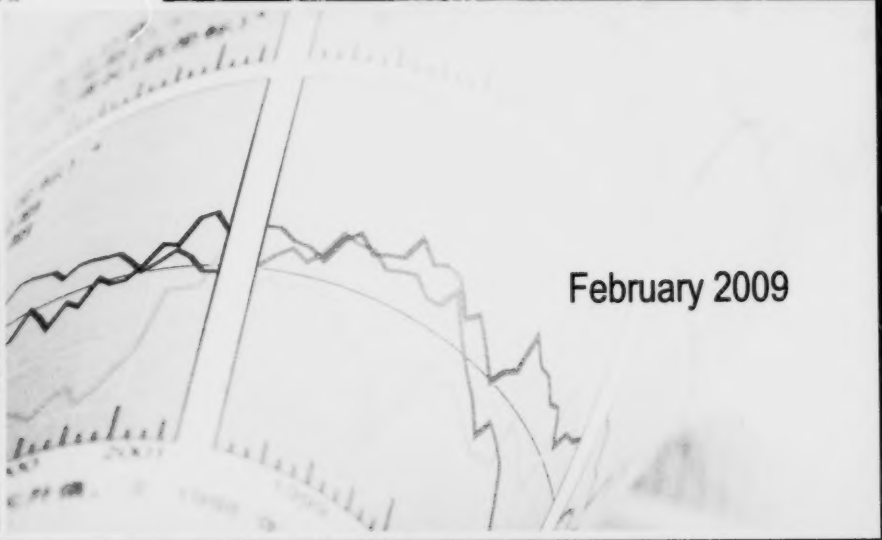

Monthly Economic Review

Alberta

MONTHLY ECONOMIC REVIEW

February 2009

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Current Economic Indicators
February 2009
Highlights

Labour Force: In January, Alberta's unemployment rate was 4.4%, up from the 4.2% recorded in December 2008. January's unemployment rate was second lowest to Saskatchewan's 4.1% and well below the national unemployment rate of 7.2%. Despite a 3,300 increase in the number of people employed, the unemployment rate rose because the labour force and unemployment levels increased by 9,100 and 5,700, respectively. On a year-over-year basis, employment levels rose 26,500 from January 2008. The largest job gains were registered in retail trade, educational services and professional, scientific and technical services. The labour force participation rate was 74.9% in January, the second highest rate on record.

Consumer Spending: The value of retail sales fell 3.3% in November 2008, from a year earlier to $5.0 billion, the lowest level since December 2006. Year-to-date, Alberta retail sales rose 0.8%, compared with the January to November period of 2007. In 2008, the number of homes sold via the Multiple Listing Service (MLS) fell by 21.0% from 2007, to 56,399. The value of MLS sales fell by 21.8% over the same period. The year-over-year change in Alberta's Consumer Price Index (CPI) was 1.9% in December, as the CPI has declined in recent months because of falling energy prices. On average, in 2008 Albertans paid 3.2% more for the goods and services that comprise the CPI than they did in 2007.

Construction: The number of urban housing starts fell by 62.3% in January, compared to the same month in 2008, as a result of very large declines in both single detached and multiple housing starts. In December 2008, the value of building permits declined by 33.1% compared to the same month in 2007. Residential, industrial and commercial building permits fell by 36.8%, 12.6% and 57.7%, respectively. On an annual basis, the value of building permits fell by 16.6% between 2007 and 2008, to $13.1 billion.

Manufacturing: In November, the value of manufacturing shipments fell by 1.3%, from November 2007. Large declines were noted for petroleum and coal products, chemicals, computers and electronics, and transportation equipment. Year-to-date shipments increased by 8.6%.

Energy: From January to October 2008, production of natural gas and crude oil fell by 4.9% and 3.6%, respectively, compared with the same period in 2007. In January, the average number of active drilling rigs declined by 24.2% from January 2008, to 263, the lowest January number since 1993.

Exports: In December 2008, the value of Alberta's merchandise exports fell by 7.9% to $7.1 billion from December 2007, mainly as a result of lower oil prices and reduced gas volumes. On an annual basis, Alberta exports posted a 33.2% growth from 2007 to reach a record $109.0 billion. This increase was largely the result of high commodity prices during the first nine months of 2008.

Incorporations/Bankruptcies: In December, businesses incorporations in Alberta decreased by 14.2% from the same month last year. Consumer and business bankruptcies increased by 106.1% and 11.1%, respectively, from December 2007. In 2008, the total number of business bankruptcies fell slightly by 0.4% to 447 while consumer bankruptcies rose by 27.2% to 6,066. Businesses incorporations fell by 10.8% in 2008 to a total of 43,515.

CURRENT ECONOMIC INDICATORS

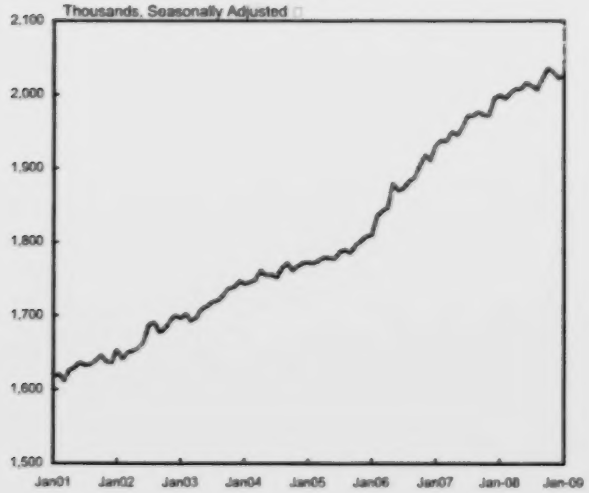
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - DECEMBER AVERAGE 2007	2008	Yearly Change	DECEMBER 2007	2008	Yearly Change	JANUARY 2007	2009	Yearly Change
Alberta									
Labour Force (000's)	2,030.5	2,087.9	57.4	2,058.3	2,110.2	51.9	2,067.5	2,119.3	51.8
Calgary	702.3	726.2	23.9	704.7	744.4	39.7	707.0	745.5	38.5
Edmonton	619.5	644.3	24.8	637.3	653.0	15.7	642.0	651.5	9.5
Employed (000's)	1,959.3	2,013.0	53.7	1,994.9	2,022.5	27.6	1,999.3	2,025.8	26.5
Calgary	679.7	701.7	22.0	683.3	715.4	32.1	686.0	715.3	29.3
Edmonton	595.7	620.7	25.0	612.8	629.4	16.6	618.9	626.6	7.7
Employment Rate (%)	71.5	72.0	0.5	72.0	71.6	-0.4	72.1	71.6	-0.5
Calgary	73.8	74.3	0.5	73.1	74.9	1.8	73.3	74.7	1.4
Edmonton	68.9	70.4	1.5	70.1	70.7	0.6	70.7	70.3	-0.4
Unemployment (000's)	71.2	74.9	3.7	63.4	87.8	24.4	68.2	93.5	25.3
Calgary	22.6	24.6	2.0	21.4	29.0	7.6	21.0	30.2	9.2
Edmonton	23.8	23.6	-0.2	24.6	23.7	-0.9	23.1	24.9	1.8
Unemployment Rate (%)	3.5	3.6	0.1	3.1	4.2	1.1	3.3	4.4	1.1
Calgary	3.2	3.4	0.2	3.0	3.9	0.9	3.0	4.1	1.1
Edmonton	3.9	3.7	-0.2	3.9	3.6	-0.3	3.6	3.8	0.2
Participation Rate (%)	74.1	74.7	0.6	74.3	74.7	0.4	[illegible]	74.9	0.3
Calgary	76.2	76.9	0.7	75.4	78.0	2.6	[illegible]	77.9	2.3
Edmonton	71.6	73.1	1.5	72.9	73.4	0.5	[illegible]	73.0	-0.4

Note: Calgary and Edmonton estimates are 3-month moving averages.

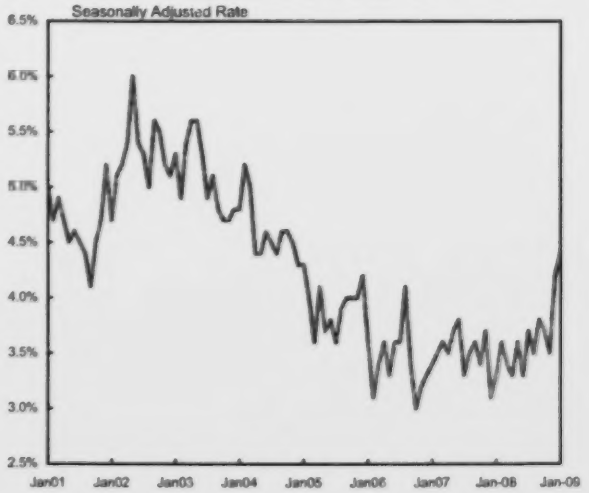
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - DECEMBER AVERAGE 2007	2008	Yearly Change	DECEMBER 2007	2008	Yearly Change	JANUARY 2008	2009	Yearly Change
Alberta									
Male Unemployment Rate (%)	3.4	3.5	0.1	3.2	4.4	1.2	3.5	5.1	1.6
Female Unemployment Rate (%)	3.7	3.7	0.0	2.9	3.8	0.9	3.6	4.6	1.0
Youth Unemployment Rate (%)	7.2	7.5	0.3	5.4	8.2	2.8	9.0	9.8	0.8
Working Age Population (000's)	2,740.7	2,796.8	56.1	2,769.5	2,823.7	54.2	2,773.0	2,830.1	57.1
Calgary	921.4	944.8	23.4	934.5	954.8	20.3	935.8	957.1	21.3
Edmonton	864.9	881.9	17.0	874.0	890.0	16.0	874.8	891.9	17.1
Employed (000's)	1,959.4	2,013.3	53.9	1,982.3	2,011.2	28.9	1,970.6	1,994.1	23.5
Full-time	1,649.1	1,687.5	38.4	1,655.8	1,654.8	-1	1,638.6	1,630.6	-8.0
Part-time	310.4	325.8	15.4	326.5	356.4	29.9	332.1	363.6	31.5

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2008	2009	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	0.9	1.1	0.2	n/a	n/a	n/a	n/a	4.0	n/a
Employed (000's)	50.4	61.0	10.6	49.2	59.2	10.0	52.1	50.2	-1.9
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	2.5	3.1	0.6	2.6	3.9	1.3	3.3	4.3	1.0
Employed (000's)	146.9	145.5	-1.4	151.7	151.1	-0.6	145.0	152.0	7.0
Construction									
Unemployment Rate (%)	3.3	4.2	0.9	4.1	6.5	2.4	6.2	9.4	3.2
Employed (000's)	193.1	205.3	12.2	193.1	197.3	4.2	193.0	192.0	-1.0
Manufacturing									
Unemployment Rate (%)	2.7	2.4	-0.3	3.3	4.3	1.0	2.2	4.3	2.1
Employed (000's)	142.9	144.1	1.2	133.5	149.5	16.0	136.9	143.1	6.2
Wholesale Trade									
Unemployment Rate (%)	1.9	2.9	1.0	1.9	3.8	1.9	4.3	2.4	-1.9
Employed (000's)	78.9	87.3	8.4	89.4	75.2	-14.2	89.6	77.5	-12.1
Retail Trade									
Unemployment Rate (%)	3.6	3.7	0.1	2.2	4.8	2.6	3.2	5.6	2.4
Employed (000's)	211.8	229.7	17.9	223.4	240.0	16.6	214.0	235.8	21.8
Transportation and Warehousing									
Unemployment Rate (%)	2.5	2.1	-0.4	2.0	3.7	1.7	n/a	3.3	n/a
Employed (000's)	105.7	102.2	-3.5	109.0	103.5	-5.5	105.8	101.9	-3.9
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	2.0	1.4	-0.6	2.1	n/a	n/a	n/a	n/a	n/a
Employed (000's)	98.4	111.7	13.3	107.0	112.7	5.7	110.7	115.2	4.5
Professional, Scientific and Technical Services									
Unemployment Rate (%)	1.6	1.5	-0.1	2.5	1.7	-0.8	1.8	2.2	0.4
Employed (000's)	146.3	164.2	17.9	145.6	159.9	14.3	151.6	163.0	11.4
Business, Building and Other Support Services									
Unemployment Rate (%)	4.0	4.1	0.1	2.0	5.7	3.7	3.6	7.0	3.4
Employed (000's)	73.9	63.9	-10.0	75.2	64.8	-10.4	64.5	58.5	-6.0
Educational Services									
Unemployment Rate (%)	2.8	2.9	0.1	n/a	n/a	n/a	n/a	1.5	n/a
Employed (000's)	130.0	126.8	-3.2	125.7	144.6	18.9	127.0	142.0	15.0
Health Care and Social Assistance									
Unemployment Rate (%)	1.6	1.4	-0.2	n/a	1.5	n/a	n/a	1.9	n/a
Employed (000's)	189.5	190.2	0.7	196.0	185.4	-10.6	195.9	183.8	-12.1
Information, Culture and Recreation									
Unemployment Rate (%)	3.6	3.8	0.2	3.6	2.3	-1.3	4.5	7.8	3.3
Employed (000's)	76.2	71.6	-4.6	74.2	73.3	-0.9	74.5	70.2	-4.3
Accommodation and Food Services									
Unemployment Rate (%)	6.2	5.7	-0.5	5.9	5.9	0.0	6.6	5.4	-1.2
Employed (000's)	116.8	114.0	-2.8	114.7	109.6	-5.1	112.5	121.6	9.1
Other Services									
Unemployment Rate (%)	2.8	2.2	-0.6	n/a	2.6	n/a	2.1	2.4	0.3
Employed (000's)	94.9	91.2	-3.7	90.5	87.5	-3.0	88.9	87.2	-1.7
Public Administration									
Unemployment Rate (%)	1.0	1.1	0.1	n/a	2.7	n/a	n/a	2.1	n/a
Employed (000's)	80.1	83.5	3.4	83.1	75.5	-7.6	86.9	80.6	-6.3

NOTE: "n/a" is reported in instances of insufficient response.

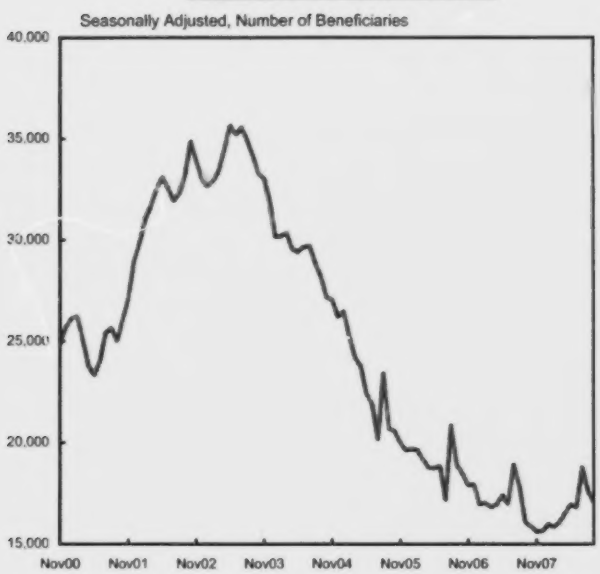
EMPLOYMENT INSURANCE	JANUARY - NOVEMBER AVERAGE			OCTOBER			NOVEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	16,947	17,037	0.5	15,860	17,300	9.1	15,610	18,570	19.0

WAGES AND SALARIES ($000,000)	JANUARY - SEPTEMBER			AUGUST			SEPTEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	79,095	85,897	8.6	8,973	9,712	8.2	9,059	9,799	8.2

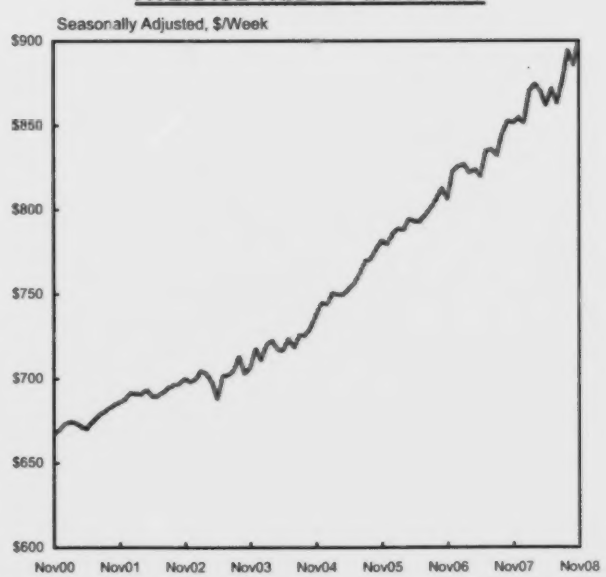
AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - NOVEMBER AVERAGE			OCTOBER			NOVEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
$/week, seasonally adjusted	833.62	874.60	4.9	852.37	885.84	3.9	851.59	901.12	5.8

MIGRATION	JANUARY - SEPTEMBER			APRIL - JUNE			JULY - SEPTEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
International									
Immigration	15,779	18,989	20.3	5,595	7,200	28.7	6,169	6,439	4.4
Emigration	4,027	4,313	7.1	1,067	1,196	12.1	2,044	2,062	0.9
Returning Canadians	2,631	2,665	1.3	866	881	1.7	1,257	1,257	0.0
Temporarily abroad	1,777	1,788	0.6	543	545	0.4	727	727	0.0
Net Non-Permanent Residents	14,435	18,990	31.6	5,783	7,099	22.8	4,653	8,061	73.2
Net international migration	27,041	34,543	27.7	10,634	13,439	26.4	9,308	12,968	39.3
Interprovincial									
In-migration	72,063	81,814	13.5	21,947	29,230	33.2	31,491	30,265	-3.9
Out-migration	63,006	67,396	7.0	17,270	22,500	30.3	31,836	25,338	-20.4
Net Interprovincial migration	9,057	14,418	59.2	4,677	6,730	43.9	(345)	4,927	n/a

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS



RETAIL TRADE ($000,000)	JANUARY - NOVEMBER 2007	2008	Per cent Change	OCTOBER 2007	2008	Per cent Change	NOVEMBER 2007	2008	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	55,947	56,390	0.8	5,080	5,116	0.7	5,209	5,035	-3.3
Motor and Recreational Vehicles	16,709	15,035	-10.0	1,355	1,291	-4.7	1,230	1,117	-9.2
Gasoline Service Stations	6,352	7,407	16.6	585	688	17.5	602	537	-10.7
Furniture, Furnishings, Electronics	4,581	4,793	4.6	435	451	3.8	640	464	-27.5
Building and Outdoor Home Supplies	3,624	3,541	-2.3	365	317	-13.2	268	268	0.2
Food and Beverage	10,450	10,771	3.1	942	1,031	9.5	1,098	998	-9.1
Pharmacies and Personal Care	2,169	2,209	1.8	209	202	-3.3	260	201	-22.7
Clothing and Accessories	2,902	2,978	2.6	271	281	3.7	490	318	-35.2
General Merchandise	5,856	6,213	6.1	554	595	7.2	857	660	-22.9
Miscellaneous Retailers	2,703	2,745	1.5	246	258	5.0	370	273	-26.2

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - NOVEMBER 2007	2008	Per cent Change	OCTOBER 2007	2008	Per cent Change	NOVEMBER 2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	5,930	6,145	3.6	544	581	6.9	544	592	8.8

NEW MOTOR VEHICLE SALES	JANUARY - NOVEMBER 2007	2008	Per cent Change	OCTOBER 2007	2008	Per cent Change	NOVEMBER 2007	2008	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	235,539	223,521	-5.1	20,625	19,957	-3.2	21,048	19,284	-8.4
Total Number Sold, unadjusted	236,810	223,041	-5.8	19,132	18,627	-2.6	19,561	17,319	-11.5
Passenger Vehicles	82,188	84,039	2.3	6,431	6,319	-1.7	5,964	5,693	-4.5
Trucks	154,622	139,002	-10.1	12,701	12,308	-3.1	13,597	11,626	-14.5

Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - NOVEMBER 2007	2008	Per cent Change	OCTOBER 2007	2008	Per cent Change	NOVEMBER 2007	2008	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	56,541	62,756	11.0	5,252	6,087	15.9	5,288	5,972	12.9

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES

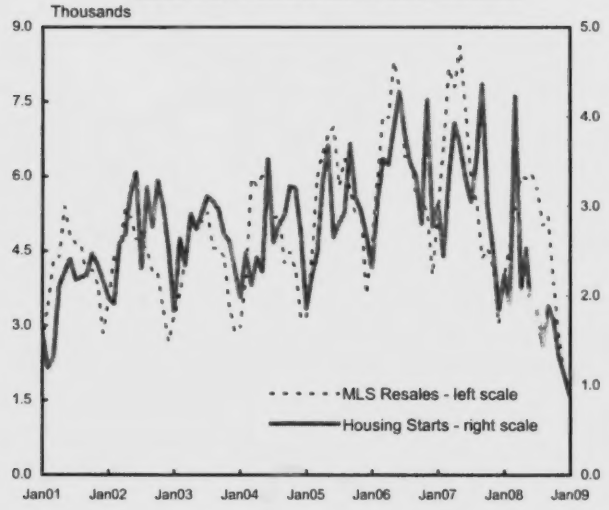
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (number)	1,430	56,399	-21.0	4,193	2,744	-34.6	3,049	1,882	-38.3
Calgary	[illegible],176	23,136	-28.1	1,889	1,141	-39.6	1,455	777	-46.6
Edmonton	[illegible]0,427	17,369	-15.0	1,223	891	-27.1	857	608	-29.1
Total Value ($000,000)	25,446	19,901	-21.8	1,481	928	-37.3	1,080	617	-42.8
Calgary	13,323	9,376	-29.6	772	438	-43.2	582	282	-51.6
Edmonton	6,917	5,781	-16.4	398	284	-28.6	283	189	-33.1

HOUSING STARTS (urban)	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2008	2009	Per cent Change
Alberta									
Total	38,477	25,395	-34.0	1,846	1,099	-40.5	2,320	874	-62.3
Single Detached	20,737	11,606	-44.0	1,010	762	-24.6	911	501	-45.0
All Others*	17,740	13,789	-22.3	836	337	-59.7	1,409	373	-73.5
Calgary	13,505	11,438	-15.3	601	403	-32.9	711	243	-65.8
Edmonton	14,888	6,615	-55.6	578	[illegible]24	-43.9	1,145	413	-63.9

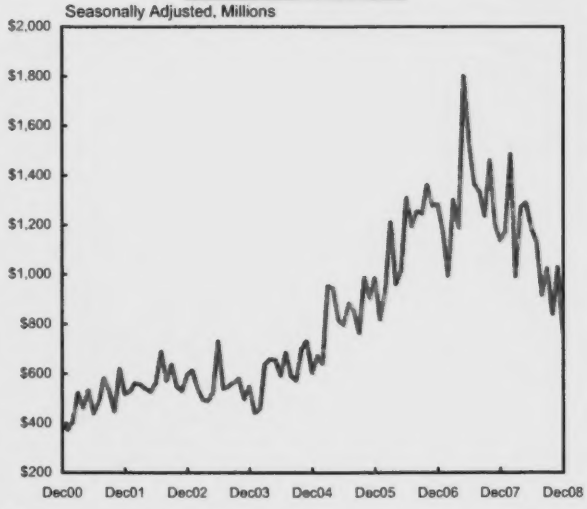
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total Value, seasonally adjusted	15,729.7	13,115.7	-16.6	1,203.3	1,042.6	-13.4	1,136.8	760.9	-33.1
Total Value, unadjusted	15,729.7	13,129.7	-16.5	1,178.4	1,005.6	-14.7	952.8	677.1	-28.9
Calgary	6,495.3	4,723.0	-27.3	325.8	450.8	38.4	451.6	186.3	-58.8
Edmonton	3,925.3	3,659.9	-6.8	414.9	284.8	-31.4	181.4	271.7	49.7
Residential	9,010.2	6,170.0	-31.5	693.0	401.3	-42.1	467.5	295.5	-36.8
Calgary	3,154.6	1,980.4	-37.2	180.4	105.5	-41.5	212.2	63.6	-70.0
Edmonton	2,746.1	1,715.0	-37.5	277.5	155.9	-43.8	100.6	124.7	23.9
Industrial	949.8	1,233.4	29.9	97.6	60.6	37.9	54.1	47.3	-12.6
Calgary	119.6	202.1	69.0	10.6	7.5	-29.3	17.2	4.6	-72.9
Edmonton	190.2	312.2	64.1	42.7	5.0	-88.4	16.6	3.2	-80.4
Commercial	4,902.2	4,064.6	-17.1	263.5	192.7	-26.9	373.5	157.8	-57.7
Calgary	2,909.9	1,764.9	-39.3	118.5	58.3	-50.8	213.8	44.1	-79.4
Edmonton	873.4	1,153.4	32.1	84.8	64.1	-24.5	62.9	65.5	4.1
Institutional/Government	867.5	1,661.8	91.6	124.3	351.1	182.5	57.7	176.6	206.0
Calgary	311.2	775.7	149.3	16.3	279.5	1620.0	8.4	73.9	778.9
Edmonton	115.6	479.3	314.6	10.0	59.9	500.9	1.3	78.3	5855.5

HOUSING STARTS / MLS RESALES



BUILDING PERMITS

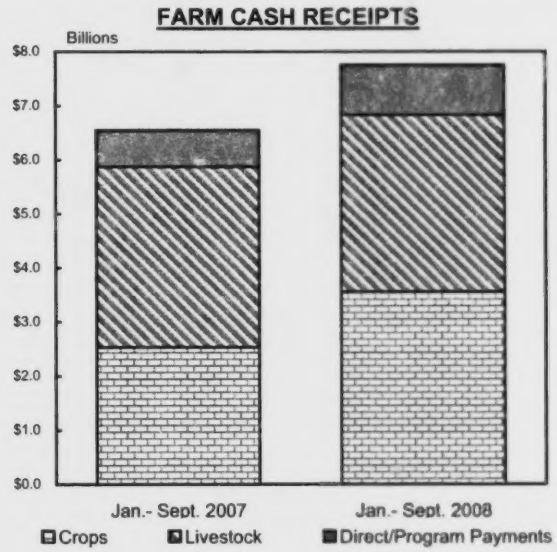


MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	60,090.5	65,283.9	8.6	5,418.5	6,012.3	11.0	5,559.1	5,484.3	-1.3
Total, unadjusted	60,287.0	65,364.1	8.4	5,700.1	6,205.9	8.9	5,595.9	5,357.7	-4.3
Food Products	9,206.7	10,026.6	8.9	859.5	977.1	13.7	808.4	910.1	12.6
Beverages	728.2	715.8	-1.7	55.3	64.9	17.3	52.5	66.8	27.3
Plastics & Rubber Products	1,384.0	1,396.9	0.9	137.8	146.1	6.0	137.0	125.0	-8.8
Metal Fabricating	4,900.5	5,370.7	9.6	484.9	553.6	14.2	448.7	558.1	24.4
Printing & Publishing	838.2	819.6	-2.2	85.6	85.2	-0.5	88.8	82.8	-6.8
Non-Metallic Mineral Products	2,263.3	2,321.9	2.6	261.4	280.0	7.1	212.2	203.9	-3.9
Petroleum & Coal Products	13,767.8	16,125.2	17.1	1,346.7	1,250.4	-7.2	1,380.1	1,074.9	-22.1
Chemicals & Chemical Products	11,343.2	12,596.5	11.0	1,055.8	1,194.0	13.1	1,051.6	799.8	-23.9
Wood	2,761.4	2,271.5	-17.7	237.4	221.7	-6.6	228.5	193.8	-15.2
Furniture and Fixtures	926.1	860.4	-7.1	85.5	77.6	-9.3	83.8	72.7	-13.3
Paper & Allied	1,669.2	1,705.1	2.2	149.6	163.4	9.2	145.6	134.4	-7.7
Computers & Electronics	963.3	859.4	-10.8	92.7	81.3	-12.3	96.9	67.7	-30.1
Transportation Equipment	844.7	623.4	-26.2	71.3	59.3	-16.9	76.8	57.3	-25.4
Machinery	5,551.7	5,889.8	6.1	488.3	596.8	22.2	486.3	601.1	23.6
Other Manufacturing*	3,138.8	3,781.4	20.5	288.2	454.5	57.7	298.7	409.3	37.0

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (and includes the Primary Metal and Beverage sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - SEPTEMBER			APRIL - JUNE			JULY - SEPTEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total From Operations	6,549.0	7,755.8	18.4	2,098.7	2,594.0	23.6	2,102.0	2,489.4	18.4
Crops	2,529.4	3,555.9	40.6	868.5	1,212.2	39.6	792.8	1,004.2	26.7
Wheat, other than Durum	748.5	1,202.0	60.6	328.3	500.2	52.4	188.5	357.7	89.8
Durum Wheat	109.9	217.6	98.1	53.0	81.0	53.0	29.3	41.7	42.2
Barley	200.9	242.2	20.6	45.6	88.4	93.9	103.3	55.1	-46.7
Canola	873.5	1,316.7	50.7	302.7	416.6	37.7	288.0	427.8	48.5
Livestock	3,339.1	3,273.6	-2.0	1,104.2	1,088.8	-1.4	1,115.5	1,189.4	6.6
Cattle and Calves	2,375.3	2,315.6	-2.5	786.7	775.3	-1.5	781.2	837.0	7.1
Hogs	346.3	296.7	-14.3	121.7	102.2	-16.0	107.4	107.5	0.1
Dairy Products	313.8	339.7	8.2	103.6	112.3	8.4	107.5	116.8	8.6
Poultry	165.9	193.4	16.6	57.0	64.2	12.7	58.0	70.3	21.1
Direct/Program Payments	680.4	926.3	36.1	126.1	293.0	132.3	193.8	295.8	52.6

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.



ENERGY PRODUCTION AND DELIVERIES	JANUARY - OCTOBER			SEPTEMBER			OCTOBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Natural Gas									
Production (million m^3)	137,449	131,503	-4.3	12,871	12,299	-4.4	13,482	12,826	-4.9
Deliveries (million m^3)	111,546	108,828	-2.4	10,849	10,015	-7.7	11,271	11,339	0.6
Crude Oil and Equivalents*									
Production ('000 m^3)	90,910	89,943	-1.1	9,257	9,002	-2.7	9,581	9,234	-3.6
Deliveries ('000 m^3)	92,748	91,974	-0.8	9,240	9,087	-1.7	9,528	9,308	-2.3

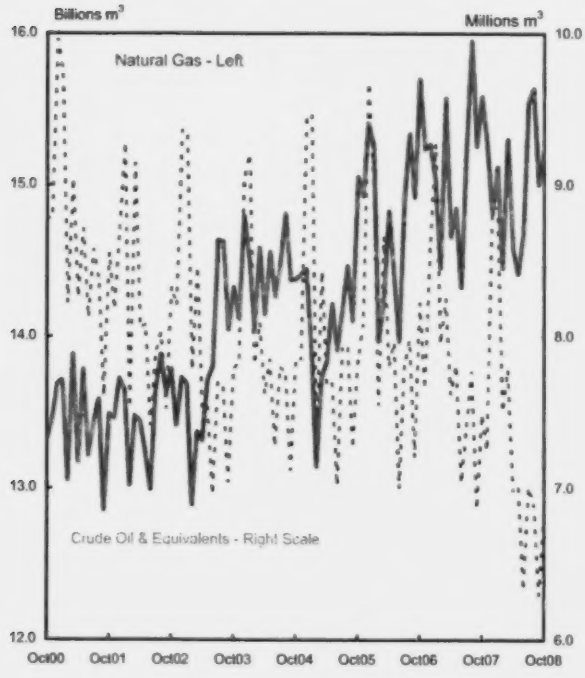
*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

RIG ACTIVITY	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2008	2009	Per cent Change
Alberta									
Rig Counts									
Drilling	241	236	-2.1	263	236	-10.3	347	263	-24.2
Available	700	659	-5.8	699	620	-11.3	699	680	-2.7

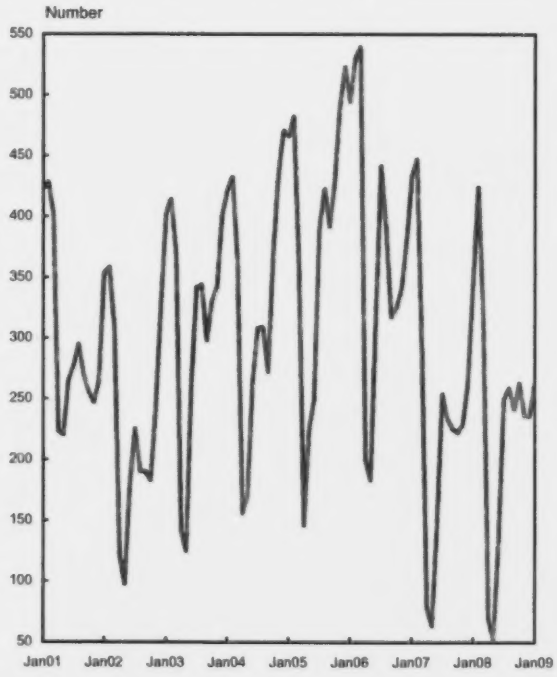
ENERGY PRICES	ANNUAL AVERAGES		2007			2008			Annual % Change
	2007	2008	OCT	NOV	DEC	OCT	NOV	DEC	
West Texas Intermediate Crude Oil Price (US$/Barrel)	72.32	99.66	85.66	94.63	91.74	76.72	57.61	42.04	-54.2
Natural Gas Reference Price (C$/GJ)	5.88	n/a	4.96	5.54	5.85	6.27	6.25	n/a	12.8

Note: Annual % Change is a comparison of the latest month for which data are available with the same month of the previous year.

ENERGY PRODUCTION



RIGS DRILLING

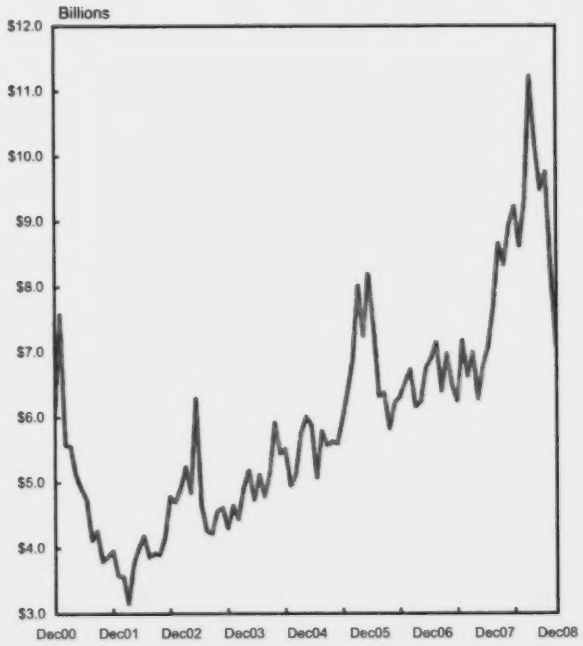


EXPORTS By Commodity Groups ($000,000)	JANUARY - DECEMBER 2007	2008	Per cent Change	NOVEMBER 2007	2008	Per cent Change	DECEMBER 2007	2008	Per cent Change
Alberta									
Total - all commodities	81,873.0	109,038.6	33.2	7,087.0	8,307.1	17.2	7,676.9	7,069.3	-7.9
Agricultural Products	5,745.3	7,386.7	28.6	502.7	680.6	35.4	472.7	551.9	16.8
Energy Products	55,965.4	78,844.9	40.9	4,836.3	5,768.8	19.3	5,504.0	5,067.7	-7.9
Forestry Products	2,101.8	2,066.6	-1.7	141.1	187.6	33.0	141.4	155.9	10.3
Industrial Goods	11,781.8	13,745.7	16.7	1,050.4	1,065.3	1.4	1,079.0	697.8	-35.3
Machinery and Equipment	4,774.5	5,487.2	14.9	430.2	485.4	12.8	359.4	467.0	29.9
Automotive Products	645.1	588.5	-8.8	53.8	44.5	-17.3	43.5	52.2	20.0
Consumer Goods	206.9	229.1	10.7	17.5	18.2	4.0	17.7	23.4	32.2
Special Transactions	652.2	689.9	5.8	54.9	56.8	3.5	59.2	53.5	-9.6

Note: Estimates in the "Commodities" table come from published sources; previous month estimates are not current and may not match estimates in the "Countries" table.

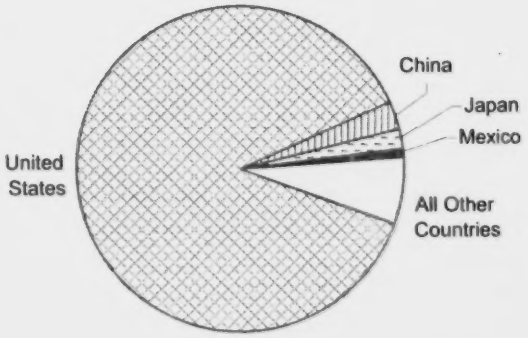
EXPORTS Top 10 Countries ($000,000)	JANUARY - DECEMBER 2007	2008	Per cent Change	NOVEMBER 2007	2008	Per cent Change	DECEMBER 2007	2008	Per cent Change
Alberta									
Total - all countries	81,873.0	109,038.6	33.2	7,087.0	8,250.3	16.4	7,676.9	7,069.3	-7.9
United States	70,879.4	95,747.0	35.1	6,027.2	7,180.9	19.1	6,730.8	6,212.0	-7.7
China	2,810.4	3,048.9	8.5	253.5	172.4	-32.0	245.4	142.3	-42.0
Japan	1,459.0	2,033.5	39.4	124.1	158.6	27.8	119.6	132.6	10.9
Mexico	720.0	1,089.2	51.3	62.0	129.1	108.4	71.0	76.7	8.1
Korea, South	463.2	515.1	11.2	51.7	45.7	-11.5	32.2	28.6	-11.1
Brazil	143.1	464.8	224.8	4.9	16.3	229.6	15.0	6.2	-58.8
Australia	209.4	413.8	97.6	24.1	30.0	24.5	25.3	20.3	-19.8
Netherlands	565.6	342.4	-39.5	57.8	35.8	-38.1	60.0	25.5	-57.6
Indonesia	217.5	302.2	38.9	31.7	42.2	33.2	27.8	13.3	-52.1
Taiwan	250.2	231.7	-7.4	23.8	12.8	-46.1	26.3	13.5	-48.6
All Other Countries	4,155.1	4,850.0	16.7	426.2	426.4	0.0	323.6	398.3	23.1

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - December 2008



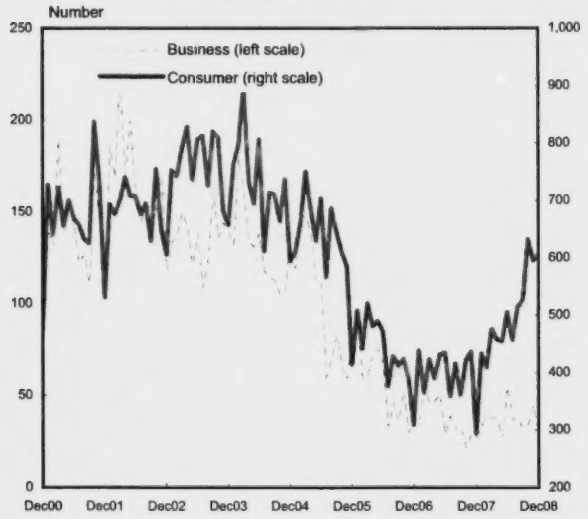
BANKRUPTCIES	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Business (number)	449	447	-0.4	29	45	55.2	27	30	11.1
Consumer (number)	4,768	6,066	27.2	437	595	36.2	294	606	106.1

BUSINESS INCORPORATIONS	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Business Incorporations	48,791	43,515	-10.8	3,890	2,812	-27.7	3,424	2,939	-14.2
Alberta Corporations	45,920	40,708	-11.4	3,622	2,609	-28.0	3,242	2,756	-15.0
Non-Alberta Corporations	2,871	2,807	-2.2	268	203	-24.3	182	183	0.5

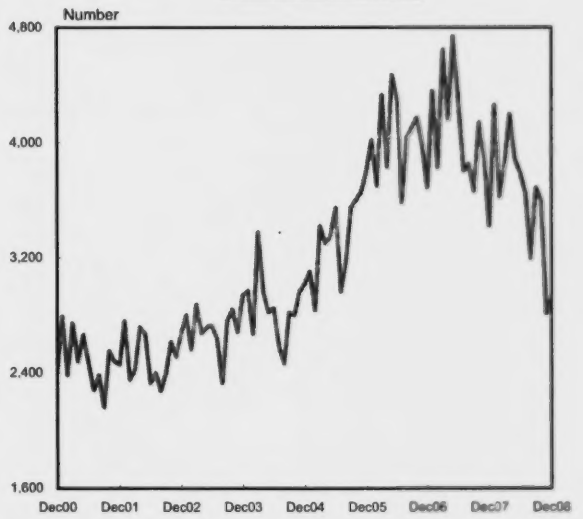
INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (includes same-day)	962,163	943,546	-1.9	64,311	62,652	-2.6	46,077	49,546	7.5
Total (excludes same-day)	891,650	884,624	-0.8	60,811	59,701	-1.8	43,170	47,030	8.9
U.S.A. (excludes same-day)	567,782	553,848	-2.5	41,199	39,753	-3.5	31,446	34,306	9.1
United Kingdom	132,248	132,119	-0.1	6,403	6,031	-5.8	3,874	3,386	-12.6
Germany	34,696	35,384	2.0	1,300	1,555	19.6	1,024	1,213	18.5
Netherlands	9,288	17,575	89.2	468	1,640	250.4	593	1,297	118.7
Mexico	17,191	15,802	-8.1	678	515	-24.0	377	403	6.9
Japan	12,779	12,083	-5.4	1,038	948	-8.7	678	771	13.7
Australia	17,300	11,800	-31.8	3,552	2,730	-23.1	227	162	-28.6
Switzerland	7,984	7,939	-0.6	348	240	-31.0	196	231	17.9

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS



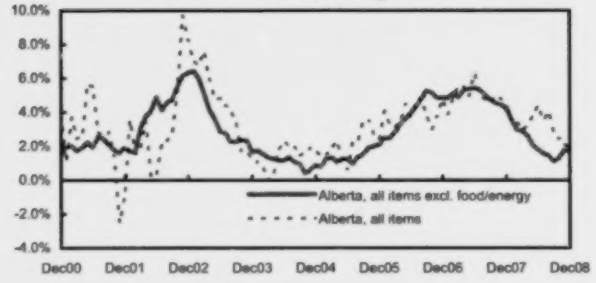
CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2007	2008				% Change
	2006	2007	2008	DEC	SEPT	OCT	NOV	DEC	DEC'07 - DEC'08
Alberta									
All Items	112.3	117.9	121.6	118.9	122.8	121.5	121.6	121.2	1.9
Food	107.8	111.4	115.0	110.4	116.8	116.7	118.6	119.6	8.3
Shelter	124.8	140.0	151.1	145.4	150.0	149.7	151.6	153.0	5.2
Energy	142.7	153.0	172.3	153.0	179.7	161.3	148.7	142.7	-6.7
All Items, excl. Food and Energy	110.3	115.8	118.2	117.3	118.6	118.6	119.5	119.3	1.7
Edmonton	112.0	117.4	121.4	118.6	122.3	121.3	121.4	121.0	2.0
Calgary	112.3	118.0	121.8	119.0	123.1	121.8	122.0	121.8	2.4

CONSUMER PRICE INDEX (2000=100)	ANNUAL RATES			2007		2008			Annual
Selected Countries	2005	2006	2007	OCT	NOV	SEPT	OCT	NOV	% Change
Canada	112.2	114.4	116.9	117.3	117.3	121.3	120.1	n/a	2.4
United States	113.4	117.1	120.4	121.3	122.1	127.1	125.8	123.4	1.1
Germany	108.3	110.1	112.5	112.8	113.6	116.0	115.8	115.3	1.5
United Kingdom	112.8	116.4	121.4	122.2	123.2	128.3	127.9	126.9	3.0
France	110.0	111.8	113.4	113.8	114.7	117.2	117.2	116.6	1.7
Japan	97.8	98.1	98.1	98.4	98.5	100.5	100.4	n/a	2.0

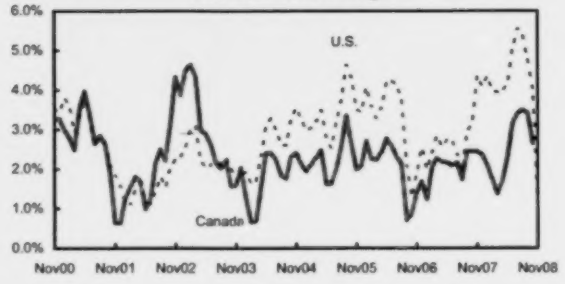
EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2008	2008			2009	% Change
	2006	2007	2008	JAN	OCT	NOV	DEC	JAN	JAN'08 - JAN'09
United States	1.1344	1.0740	1.0671	1.0111	1.1848	1.2182	1.2345	1.2263	-17.5
Japan	0.0098	0.0091	0.0104	0.0094	0.0119	0.0126	0.0135	0.0136	-31.0
European Monetary Union (EURO)	1.4244	1.4690	1.5603	1.4877	1.5688	1.5529	1.6635	1.6230	-8.3
United Kingdom	2.0898	2.1475	1.9605	1.9907	1.9940	1.8659	1.8343	1.7727	12.3

INTEREST RATES (Prime Rates)	ANNUAL RATES			2008	2008			2009	% Change
	2006	2007	2008	JAN	OCT	NOV	DEC	JAN	JAN'08 - JAN'09
Canada	5.81	6.10	4.73	5.75	4.00	4.00	3.50	3.00	-2.75
United States	7.98	8.00	4.94	6.00	4.50	4.00	3.25	3.25	-2.75

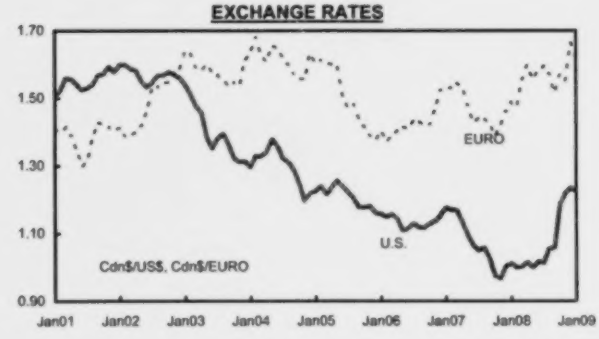
CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



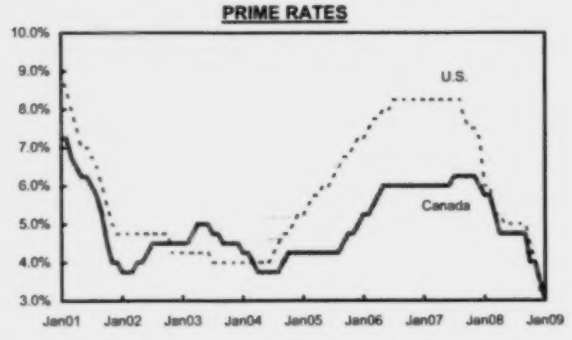
CONSUMER PRICE INDEX, U.S. AND CANADA
Year-over-Year Change



EXCHANGE RATES



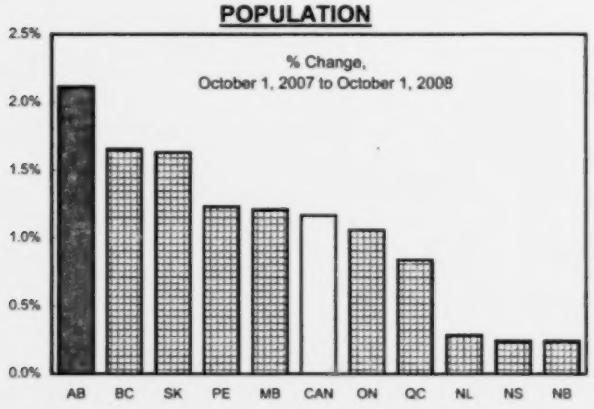
PRIME RATES



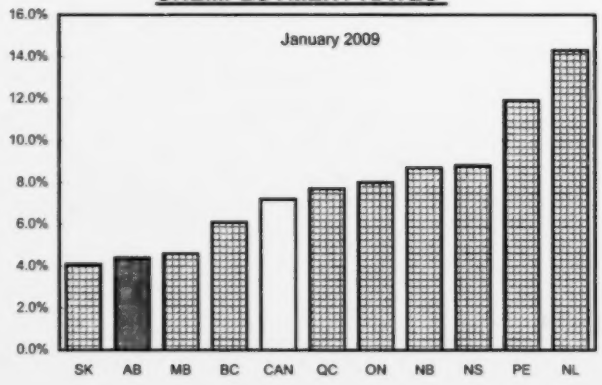
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
OCTOBER 1, 2007	506	138	936	745	7,686	12,794	1,194	1,000	3,511	4,310	32,927
OCTOBER 1, 2008	508	140	938	747	7,751	12,929	1,208	1,016	3,585	4,382	33,311
Percent Change	0.3	1.2	0.2	0.3	0.8	1.1	1.2	1.6	2.1	1.7	1.2
UNEMPLOYMENT RATE* (%)											
JANUARY 2008	12.4	10.6	7.4	8.4	6.8	6.3	3.8	3.9	3.3	4.1	5.8
JANUARY 2009	14.3	11.9	8.8	8.7	7.7	8.0	4.6	4.1	4.4	6.1	7.2
EMPLOYED* ('000s)											
JANUARY 2008	223.9	70.3	452.3	365.2	3,889.3	6,653.5	602.6	506.3	1,999.3	2,307.9	17,070.6
JANUARY 2009	216.2	68.3	454.1	368.2	3,858.5	6,594.2	607.2	521.9	2,025.8	2,267.6	16,982.0
Percent Change	-3.4	-2.8	0.4	0.8	-0.8	-0.9	0.8	3.1	1.3	-1.7	-0.5
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JANUARY - NOVEMBER 2007	36,115	7,982	27,878	30,542	169,405	130,776	10,421	9,486	16,947	38,128	479,763
JANUARY - NOVEMBER 2008	35,541	7,813	27,411	29,803	158,555	140,062	10,439	8,366	17,037	41,631	479,073
Percent Change	-1.6	-2.1	-1.7	-2.4	-6.4	7.1	0.2	-11.8	0.5	9.2	-0.1

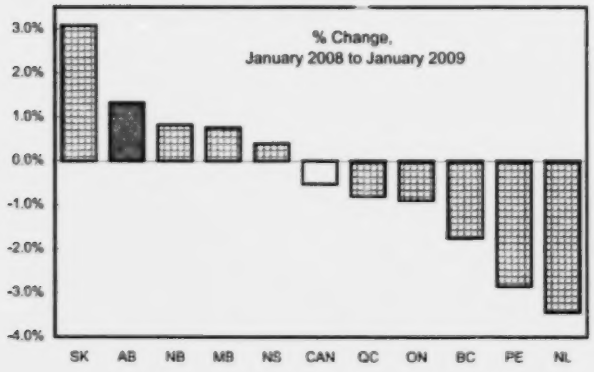
POPULATION



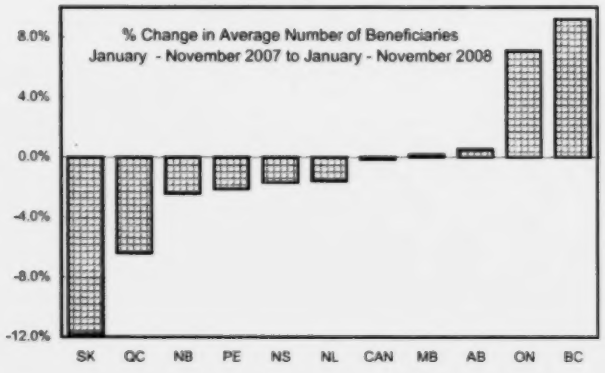
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



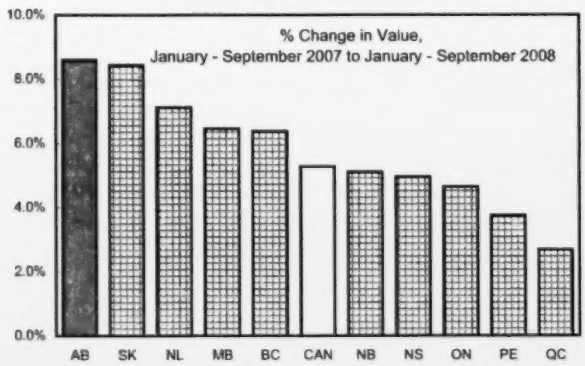
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

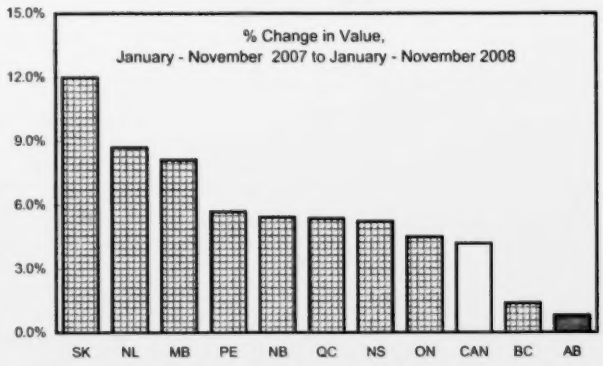
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - SEPTEMBER 2007	5,397	1,556	11,333	8,967	101,867	207,230	15,677	13,089	79,095	64,512	511,423
JANUARY - SEPTEMBER 2008	5,781	1,614	11,894	9,424	104,592	216,836	16,689	14,193	85,897	68,621	538,397
Percent Change	7.1	3.7	4.9	5.1	2.7	4.6	6.5	8.4	8.6	6.4	5.3
RETAIL TRADE* ($000,000)											
JANUARY - NOVEMBER 2007	5,996	1,491	10,657	8,531	83,028	133,711	12,774	11,815	55,947	51,534	376,810
JANUARY - NOVEMBER 2008	6,518	1,575	11,213	8,993	87,479	139,712	13,811	13,231	56,390	52,240	392,586
Percent Change	8.7	5.7	5.2	5.4	5.4	4.5	8.1	12.0	0.8	1.4	4.2
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - NOVEMBER 2007	25,831	4,840	44,977	34,207	379,529	554,682	43,083	41,334	235,539	184,812	1,548,834
JANUARY - NOVEMBER 2008	29,164	5,146	48,967	36,735	404,139	556,509	44,707	46,389	223,521	171,425	1,566,702
Percent Change	12.9	6.3	8.9	7.4	6.5	0.3	3.8	12.2	-5.1	-7.2	1.2
WHOLESALE TRADE* ($000,000)											
JANUARY - NOVEMBER 2007	2,725	442	6,197	4,643	88,852	241,038	11,589	13,199	56,541	49,195	475,205
JANUARY - NOVEMBER 2008	2,995	448	6,540	4,893	91,869	239,669	11,933	18,854	62,756	48,621	489,413
Percent Change	9.9	1.2	5.5	5.4	3.4	-0.6	3.0	42.8	11.0	-1.2	3.0

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

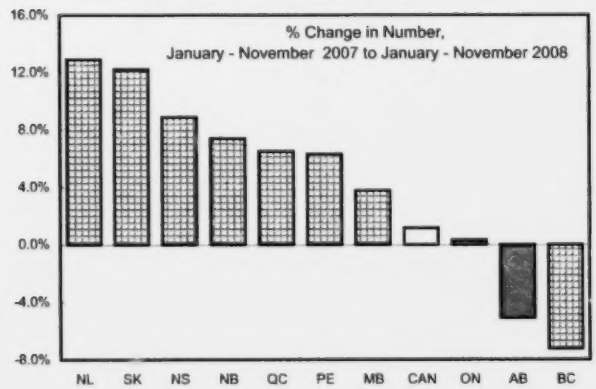
WAGES AND SALARIES*



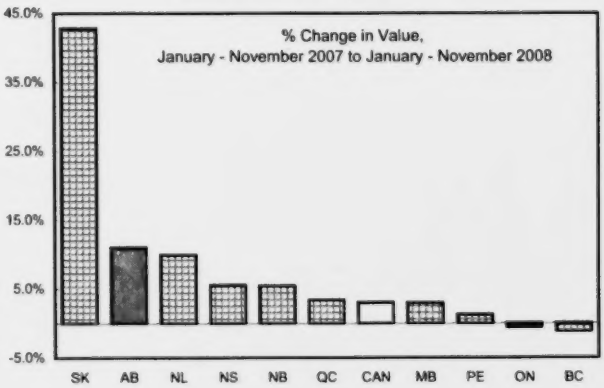
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

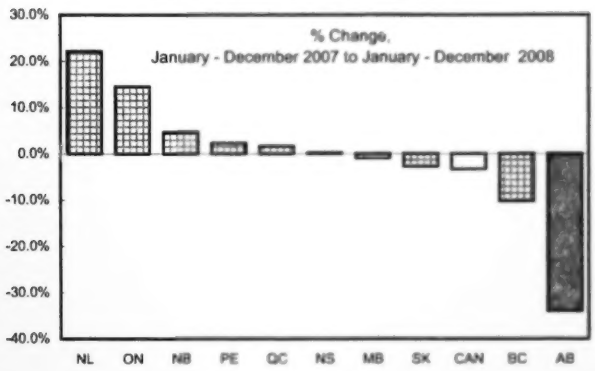


*Seasonally Adjusted

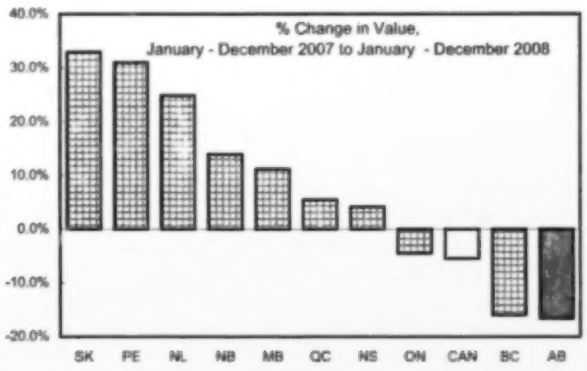
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - DECEMBER 2007	1,825	484	3,320	3,000	40,885	62,775	3,832	4,784	38,477	34,362	193,744
JANUARY - DECEMBER 2008	2,229	495	3,327	3,140	41,554	71,918	3,795	4,653	25,395	30,857	187,363
Percent Change	22.1	2.3	0.2	4.7	1.6	14.6	-1.0	-2.7	-34.0	-10.2	-3.3
BUILDING PERMITS* ($000,000)											
JANUARY - DECEMBER 2007	660	164	1,289	965	12,973	26,710	1,480	1,646	15,730	12,762	74,380
JANUARY - DECEMBER 2008	824	215	1,342	1,099	13,677	25,503	1,645	2,189	13,116	10,724	70,335
Percent Change	24.9	31.0	4.1	13.9	5.4	-4.5	11.2	33.0	-16.6	-16.0	-5.4
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - NOVEMBER 2007	4,754	1,313	9,037	14,232	136,161	269,285	14,811	9,506	60,090	39,542	558,809
JANUARY - NOVEMBER 2008	6,277	1,276	10,079	16,924	139,634	257,516	15,094	11,383	65,284	37,065	560,605
Percent Change	32.0	-2.9	11.5	18.9	2.6	-4.4	1.9	19.7	8.6	-6.3	0.3
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - SEPTEMBER 2007	78	292	338	333	5,072	6,802	3,229	5,380	6,549	1,747	29,820
JANUARY - SEPTEMBER 2008	87	274	363	343	5,445	7,118	3,617	6,733	7,756	1,827	33,562
Percent Change	10.9	-6.0	7.2	3.0	7.3	4.6	12.0	25.1	18.4	4.6	12.5

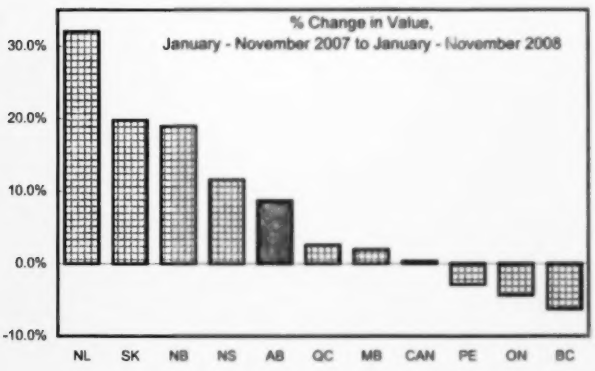
URBAN HOUSING STARTS



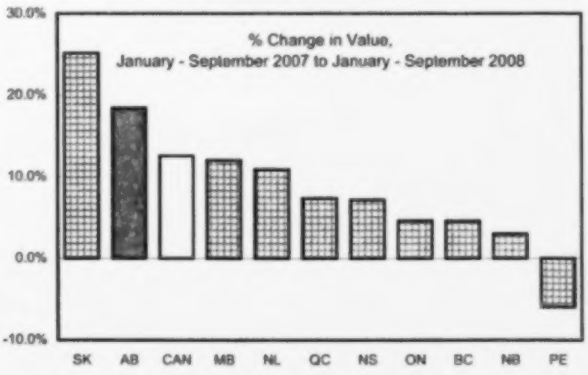
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

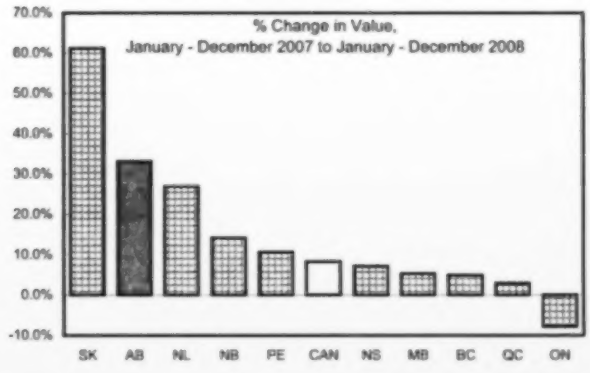


*Seasonally Adjusted

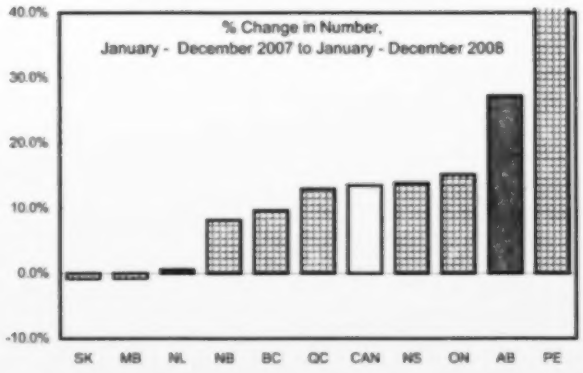
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - DECEMBER 2007	11,530	767	5,348	11,183	67,256	177,387	12,192	19,287	81,873	31,561	420,275
JANUARY - DECEMBER 2008	14,633	849	5,731	12,766	69,246	163,509	12,834	31,093	109,039	33,123	455,102
Percent Change	26.9	10.6	7.2	14.2	3.0	-7.8	5.3	61.2	33.2	5.0	8.3
CONSUMER BANKRUPTCIES (Number)											
JANUARY - DECEMBER 2007	2,121	297	3,487	2,454	25,073	31,439	2,041	1,463	4,768	6,651	79,848
JANUARY - DECEMBER 2008	2,133	444	3,970	2,655	28,317	36,200	2,025	1,451	6,066	7,293	90,610
Percent Change	0.6	49.5	13.9	8.2	12.9	15.1	-0.8	-0.8	27.2	9.7	13.5
BUSINESS BANKRUPTCIES (Number)											
JANUARY - DECEMBER 2007	52	32	206	151	2,034	2,585	102	204	449	470	6,292
JANUARY - DECEMBER 2008	39	14	162	196	2,157	2,437	103	150	447	454	6,164
Percent Change	-25.0	-56.3	-21.4	29.8	6.0	-5.7	1.0	-26.5	-0.4	-3.4	-2.0
CONSUMER PRICE INDEX (2002=100)											
DECEMBER 2007	111.8	114.7	113.6	111.9	111.1	111.1	110.9	112.9	118.9	110.1	112.0
DECEMBER 2008	113.1	114.7	113.4	111.2	111.7	112.8	113.0	115.8	121.2	111.4	113.3
Percent Change	1.2	0.0	-0.2	-0.6	0.5	1.5	1.9	2.6	1.9	1.2	1.2

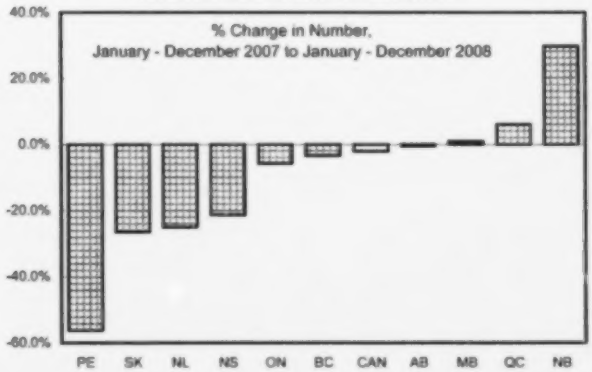
EXPORTS



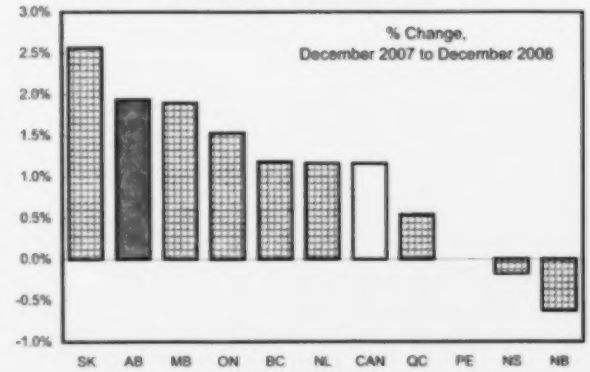
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*



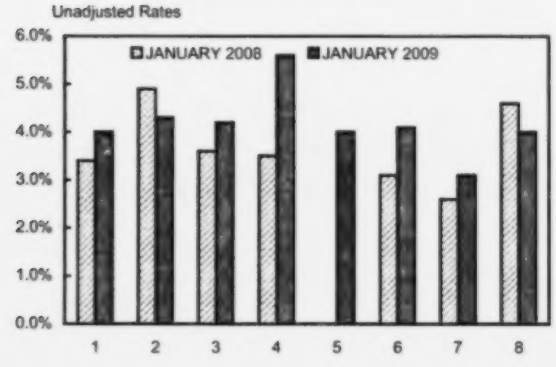
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

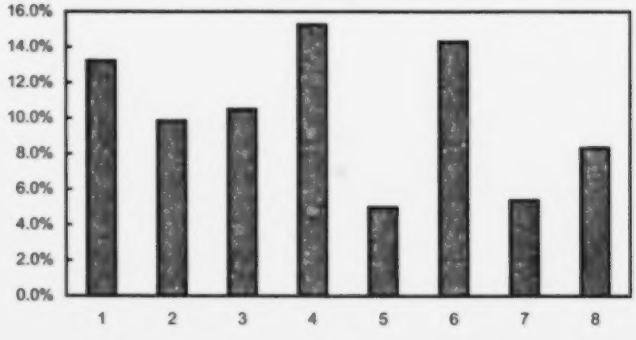
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	JANUARY 2008	JANUARY 2009
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	72.8	72.8
2) Athabasca - Grande Prairie	136.2	140.1
3) Edmonton Region	660.8	669.7
4) Red Deer Region	108.7	112.5
5) Banff - Jasper - Rocky Mountain House	52.6	54.7
6) Calgary Region	756.6	795.2
7) Camrose - Drumheller	113.3	114.0
8) Lethbridge - Medicine Hat	141.3	138.5
Employed (000s)		
1) Wood Buffalo - Cold Lake	70.3	69.9
2) Athabasca - Grande Prairie	129.6	134.1
3) Edmonton Region	637.2	641.6
4) Red Deer Region	104.9	106.3
5) Banff - Jasper - Rocky Mountain House	51.3	52.5
6) Calgary Region	733.5	762.3
7) Camrose - Drumheller	110.4	110.5
8) Lethbridge - Medicine Hat	134.8	133.0
Unemployment Rate		
1) Wood Buffalo - Cold Lake	3.4%	4.0%
2) Athabasca - Grande Prairie	4.9%	4.3%
3) Edmonton Region	3.6%	4.2%
4) Red Deer Region	3.5%	5.6%
5) Banff - Jasper - Rocky Mountain House	n/a	4.0%
6) Calgary Region	3.1%	4.1%
7) Camrose - Drumheller	2.6%	3.1%
8) Lethbridge - Medicine Hat	4.6%	4.0%
Participation Rate		
1) Wood Buffalo - Cold Lake	79.1%	77.8%
2) Athabasca - Grande Prairie	73.7%	74.5%
3) Edmonton Region	72.7%	72.3%
4) Red Deer Region	75.3%	76.0%
5) Banff - Jasper - Rocky Mountain House	77.2%	79.4%
6) Calgary Region	75.0%	77.0%
7) Camrose - Drumheller	72.9%	73.3%
8) Lethbridge - Medicine Hat	67.9%	65.9%

Population (July 1, 2007)	
1) Wood Buffalo - Cold Lake	124,820
2) Athabasca - Grande Prairie	253,868
3) Edmonton Region	1,127,302
4) Red Deer Region	184,725
5) Banff - Jasper - Rocky Mountain House	87,029
6) Calgary Region	1,230,043
7) Camrose - Drumheller	198,296
8) Lethbridge - Medicine Hat	267,901
5-year Population Growth (2002-2007)	
1) Wood Buffalo - Cold Lake	13.2%
2) Athabasca - Grande Prairie	9.9%
3) Edmonton Region	10.5%
4) Red Deer Region	15.3%
5) Banff - Jasper - Rocky Mountain House	5.0%
6) Calgary Region	14.3%
7) Camrose - Drumheller	5.4%
8) Lethbridge - Medicine Hat	8.3%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

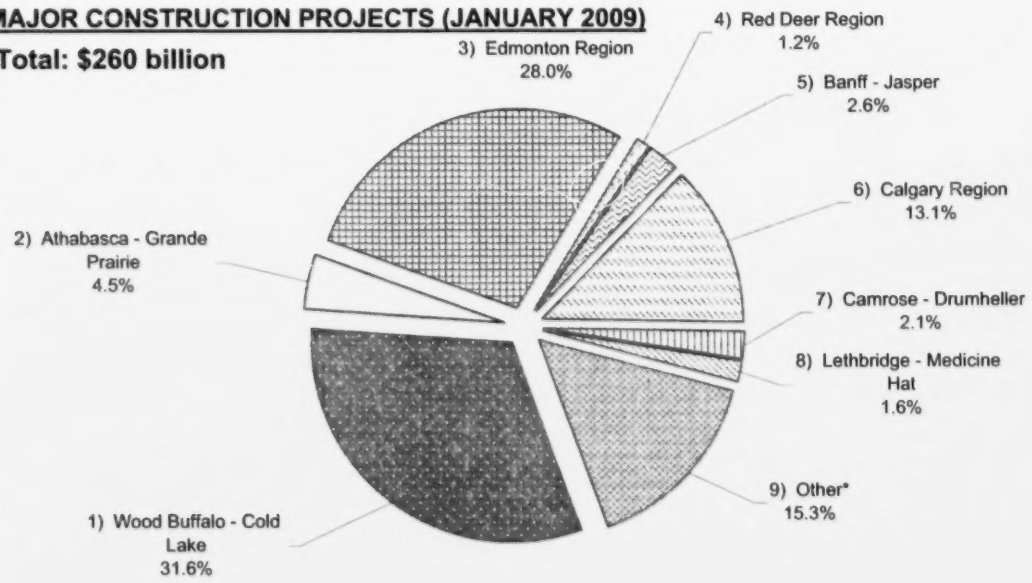
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	JANUARY	
Investment ($ 000,000)	2008	2009
1) Wood Buffalo - Cold Lake	88,272.2	81,932.8
2) Athabasca - Grande Prairie	7,111.0	11,738.0
3) Edmonton Region	83,411.7	72,837.2
4) Red Deer Region	2,968.9	2,986.3
5) Banff - Jasper	4,778.0	6,636.1
6) Calgary Region	27,243.4	33,949.5
7) Camrose - Drumheller	6,070.8	5,501.1
8) Lethbridge - Medicine Hat	4,423.6	4,256.8
9) Other*	30,874.3	39,837.7
Total	255,153.9	259,675.5

BUILDING PERMITS ($000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
1) Wood Buffalo - Cold Lake	890.1	1,181.5	32.7	74.7	80.1	7.2	27.4	74.9	173.6
2) Athabasca - Grande Prairie	994.8	857.6	-13.8	79.7	56.3	-29.3	79.0	40.9	-48.2
3) Edmonton Region	4,028.8	3,736.7	-7.2	420.6	285.0	-32.2	183.6	274.3	49.4
4) Red Deer Region	852.2	553.5	-35.0	43.3	40.7	-5.9	73.6	15.3	-79.2
5) Banff - Jasper	416.0	267.2	-35.8	20.0	2.5	-87.4	36.2	5.8	-84.0
6) Calgary Region	7,116.3	5,149.7	-27.6	373.7	471.6	26.2	483.6	202.4	-58.1
7) Camrose - Drumheller	708.9	723.5	2.1	65.7	38.4	-41.5	29.6	33.5	13.1
8) Lethbridge - Medicine Hat	722.6	659.8	-8.7	100.8	31.0	-69.3	39.8	30.0	-24.7
Totals	15,729.7	13,129.7	-16.5	1,178.4	1,005.6	-14.7	952.8	677.1	-28.9

MAJOR CONSTRUCTION PROJECTS (JANUARY 2009)

Total: $260 billion


3) Edmonton Region 28.0%
4) Red Deer Region 1.2%
5) Banff - Jasper 2.6%
6) Calgary Region 13.1%
7) Camrose - Drumheller 2.1%
8) Lethbridge - Medicine Hat 1.6%
9) Other* 15.3%
1) Wood Buffalo - Cold Lake 31.6%
2) Athabasca - Grande Prairie 4.5%

Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
1999	5.7	1,544	35,962	49,264	644.01	29,454	3,681	160,838	29,717
2000	5.0	1,584	27,391	54,624	663.00	31,738	4,064	175,545	33,255
2001	4.6	1,631	25,559	61,355	677.96	34,560	4,502	187,862	35,571
2002	5.3	1,671	32,489	63,400	693.62	37,663	4,644	204,805	36,987
2003	5.1	1,717	33,931	66,266	703.50	39,318	4,762	194,451	39,967
2004	4.6	1,758	28,869	72,707	724.42	43,372	5,067	196,153	44,966
2005	3.9	1,785	22,378	82,878	762.08	48,493	5,492	222,361	52,266
Jan06	3.6	1,809	19,690	7,483	785.40	4,424	493	19,855	4,779
Feb06	3.1	1,835	19,630	7,596	788.69	4,500	498	20,993	4,877
Mar06	3.4	1,842	19,160	7,694	788.21	4,436	488	19,804	4,915
Apr06	3.6	1,847	18,760	7,792	794.30	4,644	494	20,229	4,910
May06	3.3	1,879	18,740	7,848	793.18	4,577	496	20,160	4,923
Jun06	3.6	1,870	18,840	7,941	792.92	4,634	501	20,010	4,969
Jul06	3.6	1,873	17,180	8,012	797.45	4,720	505	21,143	4,871
Aug06	4.1	1,883	20,830	8,104	800.89	4,812	507	21,807	4,955
Sep06	3.4	1,887	18,890	8,172	806.66	4,734	521	20,893	4,947
Oct06	3.0	1,903	18,460	8,235	812.62	4,805	521	21,555	4,893
Nov06	3.2	1,918	17,910	8,359	806.46	4,794	531	20,383	4,975
Dec06	3.3	1,911	17,920	8,442	822.91	4,863	544	21,899	5,059
Avg./Sum	3.4	1,871	18,834	95,678	799.14	55,942	6,099	248,731	59,073
Jan07	3.4	1,931	16,960	8,556	825.57	4,938	537	21,396	5,117
Feb07	3.5	1,938	17,020	8,613	826.92	4,959	544	21,292	5,105
Mar07	3.6	1,936	16,810	8,682	821.95	5,078	561	22,519	5,292
Apr07	3.5	1,949	16,950	8,69[illegible]	823.73	5,054	537	21,271	4,919
May07	3.7	1,945	17,390	8,72[illegible]	819.96	5,147	529	21,172	4,881
Jun07	3.8	1,956	16,980	8,883	834.76	5,168	529	21,975	5,127
Jul07	3.3	1,971	18,890	8,908	835.67	5,157	524	21,918	5,110
Aug07	3.5	1,971	17,850	8,973	832.26	5,104	531	21,730	5,214
Sep07	3.6	1,976	16,100	9,059	845.02	5,075	549	20,593	5,236
Oct07	3.4	1,972	15,860	9,138	852.37	5,080	544	20,625	5,252
Nov07	3.7	1,972	15,610	9,191	851.59	5,189	544	21,048	5,288
Dec07	3.1	1,995	15,640	9,223	854.65	5,209	537	21,511	5,183
Avg./Sum	3.5	1,959	16,838	106,647	835.37	61,156	6,467	257,050	61,723
Jan08	3.3	1,999	15,970	9,297	851.62	5,178	533	21,988	5,264
Feb08	3.6	1,995	15,820	9,370	870.49	5,160	534	20,965	5,368
Mar08	3.4	2,001	16,060	9,444	874.22	5,195	542	21,484	5,440
Apr08	3.3	2,007	16,520	9,490	870.30	5,102	541	19,563	5,485
May08	3.6	2,008	16,950	9,542	861.88	5,113	550	20,31[illegible]	5,764
Jun08	3.3	2,016	16,800	9,608	871.51	5,149	563	20,42[illegible]	5,626
Jul08	3.7	2,012	18,770	9,635	863.35	5,106	559	20,06	5,703
Aug08	3.5	2,007	17,590	9,712	876.10	5,094	571	19,330	6,072
Sep09	3.8	2,022	17,060	9,799	894.19	5,141	580	20,156	5,974
Oct08	3.7	2,035	17,300		885.84	5,116	581	19,957	6,087
Nov08	3.5	2,032	18,570		901.12	5,035	592	19,284	5,972
Dec08	4.2	2,023							
Avg./Sum	3.6	2,013							
Jan09	4.4	2,026							
Feb09									
Mar09									
Apr09									
May09									
Jun09									
Jul09									
Aug09									
Sep09									
Oct09									
Nov09									
Dec09									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Oil/Equiv. (Tsds m^3)	Gas (Mlns m^3)	
1999	42,684	20,216	4,802	1,917	1,124	37,096	89,066	175,279	210
2000	43,311	21,506	5,296	2,287	1,249	44,430	89,136	176,146	296
2001	48,989	24,457	5,912	2,309	1,462	45,480	89,365	174,094	298
2002	51,042	32,729	6,847	2,714	1,797	45,407	89,885	170,828	231
2003	51,334	32,066	6,667	2,819	1,767	48,072	95,311	166,623	314
2004	57,460	32,188	7,327	2,857	2,028	53,608	101,007	167,676	331
2005	65,866	34,301	10,202	3,921	2,904	60,439	98,879	168,327	381
Jan06	4,686	2,318	644	254	209	5,514	9,260	14,952	495
Feb06	5,933	3,045	797	337	218	5,332	7,967	13,554	531
Mar06	7,189	3,526	1,248	594	281	5,358	8,231	14,653	540
Apr06	7,182	3,463	1,014	396	270	5,313	8,828	13,804	201
May06	8,300	3,880	1,189	412	309	5,187	8,397	13,958	184
Jun06	7,786	4,276	1,429	458	320	5,262	7,966	13,002	314
Jul06	6,407	3,796	1,209	496	251	5,600	8,911	13,805	442
Aug06	6,378	3,475	1,334	516	367	5,542	9,338	13,972	391
Sep06	5,624	3,338	1,242	564	312	5,368	8,917	13,209	318
Oct06	5,583	2,801	1,395	516	355	5,246	9,696	14,218	325
Nov06	5,252	4,189	1,269	495	390	5,257	9,239	13,660	340
Dec06	4,030	2,775	1,105	442	257	5,404	9,270	14,599	380
Avg./Sum	74,350	40,882	13,876	5,480	3,541	64,382	106,018	167,385	371
Jan07	5,344	3,010	1,017	418	333	5,446	9,035	15,266	433
Feb07	6,602	2,443	851	316	255	5,595	8,452	13,956	447
Mar07	8,159	3,353	1,299	566	334	5,562	9,571	14,244	293
Apr07	7,803	3,929	1,271	424	400	5,445	8,658	13,624	79
May07	8,606	3,684	2,013	1,116	338	5,465	8,845	13,807	64
Jun07	7,327	3,306	1,631	714	418	5,343	8,326	13,042	147
Jul07	5,938	3,050	1,391	548	288	5,411	9,236	13,393	254
Aug07	5,494	3,418	1,396	390	431	5,412	9,949	13,765	234
Sep07	4,371	4,366	1,196	493	274	5,433	9,257	12,871	226
Oct07	4,544	2,989	1,533	732	258	5,419	9,581	13,482	222
Nov07	4,193	2,507	1,178	326	415	5,559	9,278	13,256	229
Dec07	3,049	1,847	953	452	181	5,502	8,812	14,888	263
Avg./Sum	71,430	38,477	15,730	6,495	3,925	65,593	109,000	165,594	241
Jan08	4,021	2,230	1,043	407	332	5,638	9,126	14,845	347
Feb08	4,601	1,911	1,367	589	303	5,594	8,451	13,501	424
Mar08	5,360	4,224	1,009	332	244	5,498	8,957	13,773	314
Apr08	5,996	2,077	1,328	447	268	5,787	8,597	12,981	70
May08	5,958	2,526	1,415	523	381	6,074	8,393	13,015	52
Jun08	6,030	1,651	1,260	436	409	6,335	8,672	12,337	136
Jul08	5,754	1,840	1,183	443	297	6,344	9,538	13,006	250
Aug08	5,031	1,447	923	315	240	**6,106**	9,632	12,892	259
Sep09	5,182	1,881	1,054	275	352	**6,411**	9,002	12,299	241
Oct08	3,840	1,726	864	319	276	**6,012**	**9,234**	**12,826**	263
Nov08	2,744	1,309	**1,006**	**451**	**285**	**5,484**			237
Dec08	**1,882**	**1,099**	**677**	**186**	**272**				**236**
Avg./Sum	**56,399**	**25,395**	**13,129**	**4,723**	**3,660**				**236**
Jan09		**874**							
Feb09									
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Nov09									
Dec09									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
1999	19.24	2.35	34,717	1,553	8,782	22,762	1,786	874,620
2000	30.20	4.27	55,495	1,709	8,847	27,001	1,970	880,729
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,14[illegible]	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,68[illegible]	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,27[illegible]	2,041	913,320
2005	56.56	7.87	**76,280**	1,194	7,542	38,038	2,284	906,714
Jan06	65.54	9.52	**7,382**	93	508	3,794	224	41,621
Feb06	62.01	7.38	**6,325**	59	442	3,505	195	41,959
Mar06	62.97	6.47	**6,374**	61	521	4,081	250	54,273
Apr06	70.16	6.18	**5,826**	73	481	3,654	176	45,451
May06	70.96	5.71	**6,211**	76	490	4,236	232	72,583
Jun06	70.97	5.29	**6,312**	68	472	4,081	214	115,760
Jul06	74.46	5.22	**6,535**	33	376	3,370	214	142,737
Aug06	73.08	5.84	**6,734**	46	429	3,813	226	117,071
Sep06	63.76	5.12	**6,164**	36	412	3,876	226	83,324
Oct06	59.14	4.40	**6,228**	53	424	3,923	252	56,750
Nov06	59.47	6.51	**6,757**	30	388	3,708	270	41,909
Dec06	62.08	7.05	**6,896**	37	309	3,486	201	68,185
Avg./Sum	66.22	6.22	**77,744**	666	5,248	45,527	2,680	881,623
Jan07	54.35	6.27	**7,135**	35	438	4,146	211	45,899
Feb07	59.39	6.82	**6,396**	58	365	3,582	244	48,882
Mar07	60.74	6.92	**6,975**	46	423	4,374	273	58,061
Apr07	64.04	6.74	**6,485**	47	390	3,945	220	51,057
May07	63.53	6.61	**6,249**	51	431	4,461	276	76,928
Jun07	67.53	6.21	**7,168**	29	435	4,009	271	122,878
Jul07	74.30	5.43	**6,630**	39	359	3,570	236	157,136
Aug07	72.36	4.81	**6,994**	32	415	3,629	223	129,785
Sep07	79.63	4.42	**6,280**	34	361	3,455	209	94,685
Oct07	85.66	4.96	**6,797**	22	420	3,885	258	60,811
Nov07	94.63	5.54	**7,087**	29	437	3,622	268	43,170
Dec07	91.74	5.85	**7,677**	27	294	3,242	182	64,645
Avg./Sum	72.32	5.88	**81,873**	449	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	**8,653**	33	433	4,008	253	46,643
Feb08	95.35	6.72	**8,334**	39	409	3,362	263	49,422
Mar08	105.32	7.52	**8,926**	38	476	3,650	214	63,894
Apr08	112.46	8.11	**9,223**	37	458	3,955	244	53,825
May08	125.46	8.92	**8,624**	28	455	3,616	270	80,186
Jun08	134.04	9.81	**9,328**	55	505	3,524	266	121,766
Jul08	133.93	9.84	**11,226**	37	457	3,405	244	152,865
Aug08	116.69	7.35	**10,169**	38	514	2,999	199	127,235
Sep08	103.40	6.28	**9,479**	32	526	3,450	239	89,674
Oct08	76.72	6.27	**9,755**	35	632	3,374	229	59,701
Nov08	57.61	**6.25**	**8,250**	45	595	2,609	203	**47,030**
Dec08	**42.04**		**7,069**	**30**	**606**	**2,756**	**183**	
Avg./Sum	**99.66**		**109,039**	**447**	**6,066**	**40,708**	**2,807**	
Jan09								
Feb09								
Mar09								
Apr09								
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Oct09								
Nov09								
Dec09								
Avg./Sum								

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

**Excluding same day travel.

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)			Consumer Price Index (2000 = 100)		Exchange Rates		Prime Rates	
								Canada	U.S.
	Alberta	Edmonton	Calgary	Canada	U.S.	(Cdn$/US$)	(Cdn$/EURO)	(%)	(%)
1998	89.2	90.0	88.5	96.0	94.7	1.4831	N/A	6.60	8.31
1999	91.4	92.1	90.8	97.3	96.7	1.4857	1.5853	6.44	8.02
2000	94.5	95.1	94.1	100.0	100.0	1.4854	1.3704	7.27	9.27
2001	96.7	97.2	96.4	102.6	102.8	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	104.9	104.4	1.5706	1.4838	4.21	4.67
2003	104.4	105.3	103.5	107.8	106.8	1.4010	1.5823	4.69	4.13
2004	105.9	106.4	105.3	109.7	109.7	1.3013	1.6169	4.00	4.38
2005	108.1	108.6	107.4	112.2	113.4	1.2114	1.5085	4.42	6.23
Jan06	110.4	110.6	109.9	113.4	115.2	1.1573	1.4032	5.25	7.25
Feb06	109.7	110.1	108.9	113.3	115.4	1.1489	1.3716	5.25	7.50
Mar06	110.3	110.6	109.5	113.9	116.0	1.1574	1.3921	5.50	7.75
Apr06	111.4	111.4	110.9	114.5	117.0	1.1438	1.4046	5.75	7.75
May06	112.2	112.1	112.0	115.0	117.6	1.1095	1.4159	6.00	8.00
Jun06	111.8	111.6	111.7	114.9	117.8	1.1138	1.4101	6.00	8.00
Jul06	113.4	112.8	113.6	114.9	118.2	1.1292	1.4318	6.00	8.25
Aug06	113.9	113.0	114.4	115.1	118.4	1.1183	1.4321	6.00	8.25
Sep06	114.1	113.2	114.7	114.5	117.8	1.1162	1.4199	6.00	8.25
Oct06	113.0	112.2	113.5	114.2	117.2	1.1286	1.4239	6.00	8.25
Nov06	113.7	113.0	114.2	114.5	117.0	1.1362	1.4650	6.00	8.25
Dec06	114.2	113.5	114.7	114.7	117.2	1.1530	1.5230	6.00	8.25
Avg./Sum	112.3	112.0	112.3	114.4	117.1	1.1343	1.4244	5.81	7.98
Jan07	114.7	113.9	115.0	114.8	117.5	1.1759	1.5275	6.00	8.25
Feb07	115.0	114.2	115.6	115.6	118.2	1.1707	1.5315	6.00	8.25
Mar07	116.4	115.7	116.7	116.5	119.3	1.1682	1.5473	6.00	8.25
Apr07	117.5	117.0	117.6	117.0	120.0	1.1343	1.5333	6.00	8.25
May07	117.8	117.1	117.6	117.5	120.8	1.0949	1.4801	6.00	8.25
Jun07	118.8	118.6	118.6	117.3	121.0	1.0652	1.4295	6.00	8.25
Jul07	119.1	118.8	119.1	117.0	120.9	1.0503	1.4417	6.25	8.25
Aug07	119.3	119.1	119.3	117.1	120.7	1.0582	1.4410	6.25	8.25
Sep07	119.4	119.1	119.3	117.3	121.3	1.0254	1.4273	6.25	7.75
Oct07	118.6	118.3	118.7	117.0	120.9	0.9752	1.3882	6.25	7.50
Nov07	119.1	118.8	118.6	117.3	122.1	0.9671	1.4202	6.25	7.50
Dec07	118.9	118.6	119.0	117.4	122.0	1.0030	1.4607	6.00	7.25
Avg./Sum	117.9	117.4	117.9	116.9	120.4	1.0740	1.4690	6.10	8.00
Jan08	118.8	118.5	118.9	117.2	122.6	1.0111	1.4877	5.75	6.00
Feb08	119.0	118.7	119.1	117.6	122.9	0.9991	1.4738	5.75	6.00
Mar08	119.8	119.5	120.0	118.1	124.0	1.0020	1.5556	5.25	5.25
Apr08	121.3	121.2	121.2	119.0	124.8	1.0139	1.5972	4.75	5.25
May08	122.2	121.9	122.3	120.2	125.8	0.9994	1.5555	4.75	5.00
Jun08	124.0	123.7	123.9	121.0	127.1	1.0167	1.5821	4.75	5.00
Jul08	123.3	123.6	123.0	121.4	127.7	1.0127	1.5955	4.75	5.00
Aug08	124.1	123.6	124.4	121.2	127.2	1.0543	1.5734	4.75	5.00
Sep09	122.8	122.3	123.1	**121.3**	127.1	1.0583	1.5170	4.75	5.00
Oct08	121.5	121.3	121.8	**120.1**	**125.8**	1.1848	1.5688	4.00	4.50
Nov08	121.6	121.4	122.0		**123.4**	1.2182	1.5529	4.00	4.00
Dec08	**121.2**	**121.0**	**121.8**			1.2345	1.6635	3.50	3.25
Avg./Sum	**121.6**	**121.4**	**121.8**			1.0671	1.5603	4.73	4.94
Jan08						**1.2263**	**1.6230**	**3.00**	**3.25**
Feb08									
Mar09									
Apr09									
May09									
Jun09									
Jul09									
Aug09									
Sep09									
Oct09									
Nov09									
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Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy www.strategis.ic.gc.ca/epic/internet/inbsf-osb.nsf/en/Home
Business Incorporations	**Service Alberta**, Corporate Registry
Consumer Price Index (international)	**International Monetary Fund,** *International Financial Statistics* (monthly)
Crude Oil Prices	**Alberta Department of Energy**
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts* (monthly) www.cmhc.ca/en/inpr/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) www.bankofcanada.ca/en/wfsgen.html
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) www.albertacanada.com/statpub/albertaConstructionProjects
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Alberta Energy and Utilities Board,** www.eub.gov.ab.ca/BBS/energystats/oil-gas/st3.htm
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** www.caodc.ca/rigcounts.htm

Many of the figures presented in this report are preliminary estimates subject to revision.

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